

Company registration number 04461083 (England and Wales)

ELTHAM LEWIS ASSOCIATES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

PAGES FOR FILING WITH REGISTRAR

ELTHAM LEWIS ASSOCIATES LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 5

ELTHAM LEWIS ASSOCIATES LIMITED**BALANCE SHEET
AS AT 31 AUGUST 2022**

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		-		3,561
Current assets					
Debtors	4	4,097		63,180	
Cash at bank and in hand		135,541		98,785	
		<u>139,638</u>		<u>161,965</u>	
Creditors: amounts falling due within one year	5	<u>(103,793)</u>		<u>(28,168)</u>	
Net current assets			35,845		133,797
Total assets less current liabilities			35,845		137,358
Provisions for liabilities			-		(677)
Net assets			<u>35,845</u>		<u>136,681</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			35,745		136,581
Total equity			<u>35,845</u>		<u>136,681</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 18 January 2023 and are signed on its behalf by:

Mr N J Davies
Director

Company Registration No. 04461083

ELTHAM LEWIS ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Company information

Eltham Lewis Associates Limited is a private company limited by shares incorporated in England and Wales. The registered office is 32 Glanwern Rise, Newport, South Wales, NP19 9BS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	20% on cost
Computer equipment	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

ELTHAM LEWIS ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.6 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022	2021
	Number	Number
Total	2	4
	==	==

ELTHAM LEWIS ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

3 Tangible fixed assets

	Fixtures, fittings & equipment £	Computer equipment £	Total £
Cost			
At 1 September 2021	25,606	34,387	59,993
Disposals	(25,606)	(34,387)	(59,993)
	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2022	-	-	-
Depreciation and impairment			
At 1 September 2021	25,606	30,826	56,432
Eliminated in respect of disposals	(25,606)	(30,826)	(56,432)
	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2022	-	-	-
Carrying amount			
At 31 August 2022	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2021	-	3,561	3,561
	<u>-</u>	<u>3,561</u>	<u>3,561</u>

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	-	11,991
Corporation tax recoverable	2,286	3,476
Other debtors	1,811	47,713
	<u>4,097</u>	<u>63,180</u>
	<u>4,097</u>	<u>63,180</u>

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	149	14,607
Taxation and social security	-	2,237
Other creditors	103,644	11,324
	<u>103,793</u>	<u>28,168</u>
	<u>103,793</u>	<u>28,168</u>

ELTHAM LEWIS ASSOCIATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

6 Directors' transactions

Dividends totalling £80,000 (2021 - £25,200) were paid in the year in respect of shares held by the company's directors.

The directors operate current loan accounts which is credited with payments made by the directors and any cash introduced and debited with private expenses and cash drawn. The amount outstanding to the directors at the year end was £82,144 (2021: £928). This amount being included in creditors: amounts falling due within one year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.